

Edgar Filing: AES CORPORATION - Form 35-CERT

AES CORPORATION  
Form 35-CERT  
May 30, 2001

UNITED STATES OF AMERICA  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

The AES Corporation )  
 ) File No. 70-9779  
 )

Certificate Pursuant to Rule 24 and Release No. 35-27363  
Under the Public Utility Holding Company Act of 1935

On March 23, 2001, the Securities and Exchange Commission ("SEC") issued an order, Release No. 35-27363 in File No. 70-9779 ("Exemption Order"), granting an exemption under Section 3(a) of the Public Utility Holding Company Act of 1935, as amended, to The AES Corporation ("AES") in relation to its proposed acquisition of IPALCO Enterprises, Inc. ("IPALCO"), which has a public-utility subsidiary company, Indianapolis Power & Light Company ("IPL"). The Exemption Order required AES to file certain certificates (as described in the Exemption Order) under Rule 24 within 60 days of the close of each calendar quarter for a period of two years beginning March 31, 2001 and every six months thereafter. A certificate complying with the Exemption Order is set forth below (as an attachment) for the period ending March 31, 2001. AES is separately filing a certificate in File No. 70-9465 as required by the Commission's order in Release No. 35-27063 in connection with the AES acquisition of CILCORP Inc. ("CILCORP"), which has a public-utility subsidiary company, Central Illinois Light Company ("CILCO").

Respectfully submitted,

/s/ Earle H. O'Donnell

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Earle H. O'Donnell  
Andrew B. Young  
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1775 Pennsylvania Avenue, N.W.  
Washington, D.C. 20006

Dated: May 30, 2001

THE AES CORPORATION  
SEC FILING PURSUANT TO SECTION 3(a)(5) EXEMPTION ORDER  
QUARTER ENDED MARCH 31, 2001

ITEM (1) PER EXEMPTION ORDER (STATEMENTS ATTACHED):

- 1) Statement of Income of The AES Corporation for the 12 months ended March 31, 2001

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- 2) Balance Sheet of The AES Corporation at March 31, 2001
- 3) Statement of Income of IPALCO for the 12 months ended March 31, 2001
- 4) Statement of Income of IPL for the 12 months ended March 31, 2001
- 5) Consolidated Balance Sheet of IPALCO at March 31, 2001
- 6) Consolidated Balance Sheet of IPL at March 31, 2001
- 7) Statement of Income of CILCORP for the 12 months ended March 31, 2001
- 8) Statement of Income of CILCO for the 12 months ended March 31, 2001
- 9) Consolidated Balance Sheet of CILCORP at March 31, 2001
- 10) Consolidated Balance Sheet of CILCO at March 31, 2001

### THE AES CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS (INCLUDES CILCORP AND IPALCO(1))  
FOR THE TWELVE MONTHS ENDED MARCH 31, 2001 - PRO RATA BASIS

|  | TWELVE<br>MONTHS<br>ENDED<br>3/31/2001 |
|--|--|
| -----  |  |
| (\$ in millions, except per share amounts)   |  |
| REVENUES:                                    |  |
| Sales and services                           | \$ 8,421                               |
| OPERATING COSTS AND EXPENSES:                |  |
| Cost of sales and services                   | 6,258                                  |
| Selling, general and administrative expenses | 78                                     |
|  | -----                                  |
| TOTAL OPERATING COSTS AND EXPENSES           | 6,336                                  |
|  | -----                                  |
| OPERATING INCOME                             | 2,085                                  |
| OTHER INCOME AND (EXPENSE):                  |  |
| Interest expense, net                        | (1,149)                                |
| Other income (expense)                       | (173)                                  |
| Nonrecurring severance and transaction costs | (94)                                   |
| Gain on sale of investment                   | (112)                                  |
|  | -----                                  |
| INCOME BEFORE INCOME TAXES                   | 557                                    |
| Income tax provision                         | 77                                     |
|  | -----                                  |
| NET INCOME                                   | \$ 480                                 |

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 (1) IPALCO included only for the first quarter of 2001.

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THE AES CORPORATION  
 PRO RATA CONSOLIDATED BALANCE SHEET (INCLUDES CILCORP  
 AND IPALCO)  
 MARCH 31, 2001  
 (\$ in millions)

ASSETS

CURRENT ASSETS

|   |    |       |
|---|----|-------|
| Cash and cash equivalents                 | \$ | 1,889 |
| Short-term investments                    |    | 327   |
| Accounts receivable, net                  |    | 1,677 |
| Inventory                                 |    | 470   |
| Receivable from affiliates                |    | 26    |
| Deferred income taxes                     |    | 189   |
| Prepaid expenses and other current assets |    | 601   |

|                      |  |       |
|----------------------|--|-------|
| TOTAL CURRENT ASSETS |  | 5,179 |
|----------------------|--|-------|

PROPERTY, PLANT AND EQUIPMENT

|   |  |         |
|---|--|---------|
| Land  |  | 582     |
| Electric generation and distribution assets |  | 21,419  |
| Accumulated depreciation and amortization   |  | (2,739) |
| Construction in progress                    |  | 3,089   |

|                                    |  |        |
|------------------------------------|--|--------|
| PROPERTY, PLANT AND EQUIPMENT, NET |  | 22,351 |
|------------------------------------|--|--------|

OTHER ASSETS

|   |  |       |
|---|--|-------|
| Deferred financing costs, net             |  | 410   |
| Project development costs                 |  | 153   |
| Investments in and advances to affiliates |  | 3,865 |
| Debt service reserves and other deposits  |  | 725   |
| Excess of Cost over Net Assets Acquired   |  | 2,556 |
| Other assets                              |  | 2,329 |

|                    |  |        |
|--------------------|--|--------|
| TOTAL OTHER ASSETS |  | 10,038 |
|--------------------|--|--------|

|       |    |        |
|-------|----|--------|
| TOTAL | \$ | 37,568 |
|-------|----|--------|

=====

LIABILITIES & STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

|  |    |       |
|--|----|-------|
| Accounts payable                         | \$ | 754   |
| Accrued interest                         |    | 457   |
| Accrued and other liabilities            |    | 1,408 |
| Other notes payable - current portion    |    | 301   |
| Project financing debt - current portion |    | 2,415 |

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|   |           |
|---|-----------|
| TOTAL CURRENT LIABILITIES                           | 5,335     |
| LONG-TERM LIABILITIES                               |           |
| Recourse Debt-LT                                    | 4,403     |
| Project Financing Debt-LT                           | 13,968    |
| Other notes payable-LT                              | 10        |
| Deferred Tax Liability                              | 2,043     |
| Other long-term liabilities                         | 2,739     |
|   | -----     |
| TOTAL LONG-TERM LIABILITIES                         | 23,163    |
| TECONS  | 1,228     |
| STOCKHOLDERS' EQUITY                                |           |
| Common Stock  | 5         |
| Contributed capital / Additional paid<br>in capital | 5,409     |
| Retained earnings                                   | 4,592     |
| Accumulated other comprehensive loss                | (2,164)   |
|   | -----     |
| TOTAL STOCKHOLDERS' EQUITY                          | 7,842     |
| TOTAL   | \$ 37,568 |
|   | =====     |

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1ST QUARTER  
IPALCO ENTERPRISES, INC. AND SUBSIDIARIES  
(Unaudited)

-----  
STATEMENTS OF CONSOLIDATED INCOME

(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

|  | THREE MONTHS ENDED |      | TWELVE MONTHS ENDED |
|--|--------------------|------|---------------------|
|  | MARCH 31           |      | MARCH 31            |
|  | 2001               | 2000 | 2001                |

-----

UTILITY OPERATING REVENUES:

|          |           |           |           |
|----------|-----------|-----------|-----------|
| Electric | \$209,052 | \$200,528 | \$839,479 |
| Steam    | 0         | 10,561    | 17,019    |

-----

|                          |         |         |         |
|--------------------------|---------|---------|---------|
| Total Operating Revenues | 209,052 | 211,089 | 856,498 |
|--------------------------|---------|---------|---------|

-----

UTILITY OPERATING EXPENSES:

|  |        |        |         |
|--|--------|--------|---------|
| Operation:                                       |        |        |         |
| Fuel   | 46,283 | 47,577 | 189,409 |
| Other  | 93,723 | 35,839 | 212,359 |
| Power purchased                                  | 574    | 502    | 13,279  |
| Purchased steam                                  | 0      | 1,674  | 3,585   |
| Maintenance                                      | 19,578 | 17,262 | 81,753  |
| Voluntary Early Retirement Program Benefit Costs | 0      | 0      | 62,007  |
| Depreciation and amortization                    | 27,571 | 27,555 | 111,061 |
| Taxes other than income taxes                    | 10,358 | 9,300  | 38,405  |
| Income taxes - net                               | 645    | 23,210 | 46,267  |

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|   |           |          |          |
|---|-----------|----------|----------|
| Total Operating Expenses  | 198,732   | 162,919  | 758,125  |
| UTILITY OPERATING INCOME  | 10,320    | 48,170   | 98,373   |
| OTHER INCOME AND (DEDUCTIONS):                                    |           |          |          |
| Allowance for equity funds used during construction               | 110       | 681      | 1,502    |
| Other - net   | (11,585)  | (3,841)  | (18,943) |
| Gain on sale of thermal assets                                    | 0         | 0        | 30,583   |
| Gain on sale of available for sale securities,<br>net of expenses | 0         | 101,634  | 632      |
| Income taxes - net  | 2,293     | (39,216) | (3,313)  |
| Total Other Income (Deductions) - Net                             | (9,182)   | 59,258   | 10,461   |
| INCOME BEFORE INTEREST AND OTHER CHARGES                          | 1,138     | 107,428  | 108,834  |
| INTEREST AND OTHER CHARGES:                                       |           |          |          |
| Interest  | 10,030    | 14,631   | 49,429   |
| Allowance for borrowed funds used during construction             | (55)      | (333)    | (683)    |
| Preferred stock transactions                                      | 803       | 803      | 3,213    |
| Total Interest and Other Charges - Net                            | 10,778    | 15,101   | 51,959   |
| INCOME BEFORE EXTRAORDINARY LOSS ON EARLY<br>RETIREMENT OF DEBT   | (9,640)   | 92,327   | 56,875   |
| EXTRAORDINARY LOSS ON EARLY RETIREMENT OF DEBT<br>- NET OF TAXES  | 0         | 0        | (4,259)  |
| NET INCOME  | (\$9,640) | \$92,327 | \$52,616 |
| =====   |           |          |          |
| WEIGHTED AVERAGE COMMON SHARES OUTSTANDING                        | N/A       | 85,702   | N/A      |
| BASIC EARNINGS PER SHARE  | N/A       | \$1.08   | N/A      |
| =====   |           |          |          |
| WEIGHTED AVERAGE COMMON AND INCREMENTAL SHARES                    | N/A       | 86,260   | N/A      |
| DILUTED EARNINGS PER SHARE  | N/A       | \$1.07   | N/A      |
| =====   |           |          |          |
| DIVIDENDS DECLARED PER SHARE OF COMMON STOCK                      | \$0.1625  | \$0.1625 | \$0.6500 |
| =====   |           |          |          |

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1ST QUARTER  
INDIANAPOLIS POWER & LIGHT COMPANY  
(Unaudited)

STATEMENTS OF CONSOLIDATED INCOME

(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

12 MOS ENDED  
MARCH 31

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2001

|   |           |
|---|-----------|
| -----   |           |
| UTILITY OPERATING REVENUES:                           |           |
| Electric  | \$839,479 |
| Steam   | 17,019    |
| -----   |           |
| Total Operating Revenues                              | 856,498   |
| -----   |           |
| UTILITY OPERATING EXPENSES:                           |           |
| Operation:  |           |
| Fuel  | 189,409   |
| Other   | 212,359   |
| Power purchased                                       | 13,279    |
| Purchased steam                                       | 3,585     |
| Maintenance   | 81,753    |
| Voluntary Early Retirement Program Benefit Costs      | 62,007    |
| Depreciation and amortization                         | 111,061   |
| Taxes other than income taxes                         | 38,405    |
| Income taxes - net                                    | 46,267    |
| -----   |           |
| Total Operating Expenses                              | 758,125   |
| -----   |           |
| UTILITY OPERATING INCOME                              | 98,373    |
| -----   |           |
| OTHER INCOME AND (DEDUCTIONS):                        |           |
| Allowance for equity funds used during construction   | 1,502     |
| Other - net   | (3,824)   |
| Gain on sale of thermal assets                        | (21,172)  |
| Income taxes - net                                    | 9,750     |
| -----   |           |
| Total Other Income (Deductions) - Net                 | (13,744)  |
| -----   |           |
| INCOME BEFORE INTEREST AND OTHER CHARGES              | 84,629    |
| -----   |           |
| INTEREST AND OTHER CHARGES:                           |           |
| Interest  | 41,002    |
| Allowance for borrowed funds used during construction | (683)     |
| -----   |           |
| Total Interest and Other Charges - Net                | 40,319    |
| -----   |           |
| NET INCOME  | 44,310    |
| -----   |           |
| Preferred stock transactions                          | 3,213     |
| -----   |           |
| INCOME APPLICABLE TO COMMON STOCK                     | \$41,097  |
| =====   |           |

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IPALCO ENTERPRISES, INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
(In Thousands)  
(Unaudited)

MARCH 31

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| ASSETS  | 2001         |
|---|--------------|
| -----   | ----         |
| UTILITY PLANT:  |              |
| Utility plant in service  | \$ 2,905,775 |
| Less accumulated depreciation   | 1,367,514    |
|   | -----        |
| Utility plant in service - net  | 1,538,261    |
| Construction work in progress   | 91,751       |
| Property held for future use  | 10,731       |
|   | -----        |
| Utility plant - net   | 1,640,743    |
|   | -----        |
| OTHER ASSETS:   |              |
| Nonutility property - at cost, less accumulated depreciation  | 12,254       |
| Available-for-sale securities   | 11           |
| Other investments   | 8,240        |
|   | -----        |
| Other assets - net  | 20,505       |
|   | -----        |
| CURRENT ASSETS:   |              |
| Cash and cash equivalents   | 46,207       |
| Accounts receivable and unbilled revenue (less allowance for doubtful accounts 2001, \$2,010 and 2000, \$1,794) | 47,954       |
| Fuel - at average cost  | 21,149       |
| Materials and supplies - at average cost  | 48,094       |
| Prepayments and other current assets  | 1,954        |
|   | -----        |
| Total current assets  | 165,358      |
|   | -----        |
| DEFERRED DEBITS:  |              |
| Regulatory assets   | 96,995       |
| Miscellaneous   | 10,724       |
|   | -----        |
| Total deferred debits   | 107,719      |
|   | -----        |
| TOTAL   | \$ 1,934,325 |
|   | =====        |
| CAPITALIZATION AND LIABILITIES  |              |
| CAPITALIZATION:   |              |
| Common shareholders' equity:  |              |
| Common stock  | \$ 459,786   |
| Unearned compensation - restricted stock awards   | (5,741)      |
| Premium on 4% cumulative preferred stock  | 649          |
| Retained earnings   | 764,227      |
| Accumulated other comprehensive income  | (4,656)      |
| Treasury stock, at cost   | (500,552)    |
|   | -----        |
| Total common shareholders' equity   | 713,713      |
| Cumulative preferred stock of subsidiary  | 59,135       |
| Long-term debt (less current maturities and sinking fund requirements)  | 621,880      |
|   | -----        |
| Total capitalization  | 1,394,728    |
|   | -----        |
| CURRENT LIABILITIES:  |              |
| Current maturities and sinking fund requirements  | 300          |
| Accounts payable and accrued expenses   | 52,406       |
| Dividends payable   | 15,516       |
| Taxes accrued   | 21,430       |
| Interest accrued  | 9,665        |

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|  |              |
|--|--------------|
| Other current liabilities                              | 16,572       |
|  | -----        |
| Total current liabilities                              | 115,889      |
|  | -----        |
| DEFERRED CREDITS AND OTHER LONG-TERM LIABILITIES:      |              |
| Accumulated deferred income taxes - net                | 284,095      |
| Unamortized investment tax credit                      | 35,766       |
| Accrued postretirement benefits                        | 5,323        |
| Accrued pension benefits                               | 88,657       |
| Miscellaneous  | 9,867        |
|  | -----        |
| Total deferred credits and other long-term liabilities | 423,708      |
|  | -----        |
| COMMITMENTS AND CONTINGENCIES TOTAL                    | \$ 1,934,325 |
|  | =====        |

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INDIANAPOLIS POWER & LIGHT COMPANY  
BALANCE SHEETS  
(In Thousands)  
(Unaudited)

|   | MARCH 31<br>2001 | D     |
|---|------------------|-------|
|   | -----            | ----- |
| ASSETS  |                  |       |
| UTILITY PLANT:  |                  |       |
| Utility plant in service  | \$ 2,905,775     | \$    |
| Less accumulated depreciation   | 1,367,514        |       |
|   | -----            | ----- |
| Utility plant in service - net  | 1,538,261        |       |
| Construction work in progress   | 91,751           |       |
| Property held for future use  | 10,731           |       |
|   | -----            | ----- |
| Utility plant - net   | 1,640,743        |       |
|   | -----            | ----- |
| OTHER PROPERTY -  |                  |       |
| At cost, less accumulated depreciation  | 5,654            |       |
|   | -----            | ----- |
| CURRENT ASSETS:   |                  |       |
| Cash and cash equivalents   | 42,015           |       |
| Accounts receivable and unbilled revenue (less allowance for doubtful accounts 2001, \$1,952 and 2000, \$1,608) | 63,192           |       |
| Fuel - at average cost  | 20,751           |       |
| Materials and supplies - at average cost  | 47,732           |       |
| Tax refund receivable   | 40               |       |
| Prepayments and other current assets  | 1,548            |       |
|   | -----            | ----- |
| Total current assets  | 175,278          |       |
|   | -----            | ----- |
| DEFERRED DEBITS:  |                  |       |
| Regulatory assets   | 96,995           |       |
| Miscellaneous   | 8,196            |       |



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|   |                       |             |
|---|-----------------------|-------------|
| Total deferred debits   | -----<br>105,191      |             |
| TOTAL   | -----<br>\$ 1,926,866 | -----<br>\$ |
| CAPITALIZATION AND LIABILITIES  |                       |             |
| CAPITALIZATION:   |                       |             |
| Common shareholder's equity:  |                       |             |
| Common stock  | \$ 324,537            | \$          |
| Premium and net gain on preferred stock                                   | 2,642                 |             |
| Retained earnings   | 380,762               |             |
| Accumulated other comprehensive income                                    | (3,997)               |             |
| Total common shareholder's equity   | -----<br>703,944      |             |
| Cumulative preferred stock  | 59,135                |             |
| Long-term debt (less current maturities<br>and sinking fund requirements) | 621,880               |             |
| Total capitalization  | -----<br>1,384,959    |             |
| CURRENT LIABILITIES:  |                       |             |
| Current maturities and sinking fund requirements                          | -                     |             |
| Accounts payable and accrued expenses                                     | 49,568                |             |
| Dividends payable   | 15,379                |             |
| Taxes accrued   | 24,607                |             |
| Interest accrued  | 9,608                 |             |
| Other current liabilities   | 16,572                |             |
| Total current liabilities   | -----<br>115,734      |             |
| DEFERRED CREDITS AND OTHER LONG-TERM LIABILITIES:                         |                       |             |
| Accumulated deferred income taxes - net                                   | 292,301               |             |
| Unamortized investment tax credit   | 35,766                |             |
| Accrued postretirement benefits   | 5,323                 |             |
| Accrued pension benefits  | 88,657                |             |
| Miscellaneous   | 4,126                 |             |
| Total deferred credits and other long-term liabilities                    | -----<br>426,173      |             |
| COMMITMENTS AND CONTINGENCIES TOTAL                                       | -----<br>\$ 1,926,866 | -----<br>\$ |

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CILCORP CONSOLIDATED  
INCOME STATEMENT  
TWELVE MONTHS ENDED 3/31/2001

|                  |                  |
|------------------|------------------|
| Revenue:         |                  |
| CILCO Electric   | \$401,510        |
| CILCO Gas        | 326,459          |
| CILCO Other      | 52,924           |
| Other Businesses | 48,361           |
| Total            | -----<br>829,254 |

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|   |          |
|---|----------|
| Operating expenses:   |          |
| Fuel for generation and purchased power                                 | 216,261  |
| Gas purchased for resale  | 272,402  |
| Other operations and maintenance  | 119,783  |
| Depreciation and amortization   | 86,879   |
| Taxes, other than income taxes  | 40,360   |
|   | -----    |
| Total   | 735,685  |
|   | -----    |
| Fixed charges and other:  |          |
| Interest expense  | 72,318   |
| Preferred stock dividends of subsidiary                                 | 2,677    |
| Allowance for funds used during construction                            | (536)    |
| Other   | 1,248    |
|   | -----    |
| Total   | 75,707   |
|   | -----    |
| Income from continuing operations before income taxes                   | 17,862   |
| Income taxes  | 8,961    |
|   | -----    |
| Net income (loss) from continuing operations                            | 8,901    |
| Income (Loss) from operations of discontinued<br>business, net of taxes | -        |
| Extraordinary item  | -        |
|   | -----    |
| Net income (loss) before minority interest                              | 8,901    |
| Minority Interest   | -        |
|   | -----    |
| Net income (loss)   | 8,901    |
| Other comprehensive income  | (699)    |
|   | -----    |
| Comprehensive income (loss)   | \$ 8,202 |
|   | =====    |

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CENTRAL ILLINOIS LIGHT COMPANY  
CONSOLIDATED STATEMENT OF INCOME

Twelve Months Ended  
3/31/2001

|                     |            |
|---------------------|------------|
| Operating Revenues: |            |
| Electric            | \$ 401,510 |
| Gas                 | 326,459    |

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|  |           |
|--|-----------|
|  | 727,969   |
| Operating Expenses:                          |           |
| Cost of Fuel                                 | 115,571   |
| Cost of Gas                                  | 238,654   |
| Purchased Power                              | 54,601    |
| Other Operation & Maintenance Expenses       | 112,746   |
| Depreciation and Amortization                | 69,221    |
| Income Taxes                                 | 27,952    |
| Other Taxes                                  | 40,283    |
| Total Operating Expenses                     | 659,028   |
| Operating Income                             | 68,941    |
| Other Income and Deductions                  |           |
| CILCO Owned Life Insurance                   | (1,248)   |
| Other, Net                                   | 1,225     |
| Total other income and (deductions)          | (23)      |
| Income Before Interest Expenses              | 68,918    |
| Interest Expenses:                           |           |
| Interest on Long-Term Debt                   | 17,313    |
| Cost of Borrowed Funds Capitalized           | (536)     |
| Other  | 6,876     |
| Total interest expense                       | 23,653    |
| Net (loss) Income Before Preferred Dividends | 45,265    |
| Preferred Stock Dividends                    | 2,677     |
| Net Inc Available for Common Stock           | \$ 42,588 |

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CILCORP INC. AND SUBSIDIARIES  
Consolidated Balance Sheets  
(In thousands)

|                                       |                               |
|---------------------------------------|-------------------------------|
|                                       | March 31, 2001<br>(Unaudited) |
| ASSETS                                |                               |
| Current assets:                       |                               |
| Cash and temporary cash investments   | \$ 33,473                     |
| Receivables, less reserves of \$1,432 | 116,160                       |
| Accrued unbilled revenue              | 32,768                        |

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|   |             |
|---|-------------|
| Fuel, at average cost                                 | 13,137      |
| Materials and supplies, at average cost               | 16,247      |
| Gas in underground storage, at average cost           | 9,894       |
| FAC/PGA underrecoveries                               | 3,209       |
| Prepayments and other                                 | 4,771       |
|   | -----       |
| Total current assets                                  | 229,659     |
|   | -----       |
| Investments and other property:                       |             |
| Investment in leveraged leases                        | 136,606     |
| Other investments                                     | 21,611      |
|   | -----       |
| Total investments and other property                  | 158,217     |
|   | -----       |
| Property, plant and equipment:                        |             |
| Utility plant, at original cost                       |             |
| Electric  | 700,528     |
| Gas   | 220,279     |
|   | -----       |
|   | 920,807     |
| Less - accumulated provision for depreciation         | 82,943      |
|   | -----       |
|   | 837,864     |
| Construction work in progress                         | 32,222      |
| Other, net of depreciation                            | 112         |
|   | -----       |
| Total property, plant and equipment                   | 870,198     |
|   | -----       |
| Other assets:   |             |
| Goodwill, net of accumulated amortization of \$22,255 | 590,711     |
| Other   | 54,829      |
|   | -----       |
| Total other assets                                    | 645,540     |
|   | -----       |
| Total assets  | \$1,903,614 |
|   | =====       |

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CILCORP INC. AND SUBSIDIARIES  
Consolidated Balance Sheets  
(In thousands)

|                                      |                |
|--------------------------------------|----------------|
|                                      | March 31, 2001 |
|                                      | (Unaudited)    |
| LIABILITIES AND STOCKHOLDER'S EQUITY |                |
| Current liabilities:                 |                |
| Current portion of long-term debt    | \$ 18,900      |
| Notes payable                        | 108,200        |
| Accounts payable                     | 62,215         |
| Accrued taxes                        | 28,197         |
| Accrued interest                     | 27,023         |
| FAC/PGA overrecoveries               | 2,504          |
| Other                                | 5,877          |
|                                      | -----          |
| Total current liabilities            | 252,916        |

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|  |             |
|--|-------------|
| Long-term debt   | 719,093     |
| Deferred credits and other liabilities:  |             |
| Deferred income taxes  | 194,203     |
| Regulatory liability of regulated subsidiary                                       | 42,949      |
| Deferred investment tax credits  | 15,757      |
| Freeman contract liability   | 87,049      |
| Other  | 77,828      |
| Total deferred credits and other liabilities                                       | 417,786     |
| Preferred stock of subsidiary  | 41,120      |
| Stockholder's equity:  |             |
| Common stock, no par value; authorized 10,000 shares -<br>outstanding 1,000 shares | --          |
| Additional paid-in capital   | 468,833     |
| Retained earnings  | 4,565       |
| Accumulated other comprehensive income   | (699)       |
| Total stockholder's equity   | 472,699     |
| Total liabilities and Stockholder's equity   | \$1,903,614 |

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CENTRAL ILLINOIS LIGHT COMPANY  
Consolidated Balance Sheets  
(In thousands)

|   |                               |
|---|-------------------------------|
|   | March 31, 2001<br>(Unaudited) |
| ASSETS  |                               |
| Utility plant, at original cost:  |                               |
| Electric  | \$1,310,423                   |
| Gas   | 443,645                       |
|   | 1,754,068                     |
| Less - accumulated provision for depreciation   | 942,906                       |
|   | 811,162                       |
| Construction work in progress   | 32,223                        |
| Total utility plant   | 843,385                       |
| Other property and investments:   |                               |
| Cash surrender value of company-owned life insurance<br>(net of related policy loans of \$59,292) | 4,372                         |
| Other   | 1,162                         |
| Total other property and investments  | 5,534                         |
| Current assets:   |                               |

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|   |             |
|---|-------------|
| Cash and temporary cash investments         | 29,819      |
| Receivables, less reserves of \$1,432       | 101,416     |
| Accrued unbilled revenue                    | 29,037      |
| Fuel, at average cost                       | 13,137      |
| Materials and supplies, at average cost     | 15,212      |
| Gas in underground storage, at average cost | 9,894       |
| Prepaid taxes                               | 5,393       |
| FAC/PGA underrecoveries                     | 3,209       |
| Other                                       | 4,709       |
|   | -----       |
| Total current assets                        | 211,826     |
|   | -----       |
| Deferred debits:                            |             |
| Unamortized loss on reacquired debt         | 2,631       |
| Unamortized debt expense                    | 1,396       |
| Prepaid pension cost                        | 229         |
| Other                                       | 24,734      |
|   | -----       |
| Total deferred debits                       | 28,990      |
|   | -----       |
| Total assets                                | \$1,089,735 |
|   | =====       |

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CENTRAL ILLINOIS LIGHT COMPANY  
Consolidated Balance Sheets  
(In thousands)

|  |                                  |
|--|----------------------------------|
|  | March 31,<br>2001<br>(Unaudited) |
| CAPITALIZATION AND LIABILITIES   |                                  |
| Capitalization:  |                                  |
| Common stockholder's equity:   |                                  |
| Common stock, no par value; authorized 20,000,000 shares;<br>outstanding 13,563,871 shares | \$ 185,661                       |
| Additional paid-in capital   | 27,000                           |
| Retained earnings  | 152,155                          |
| Accumulated other comprehensive income   | (1,224)                          |
|  | -----                            |
| Total common stockholder's equity  | 363,592                          |
| Preferred stock without mandatory redemption   | 19,120                           |
| Preferred stock with mandatory redemption  | 22,000                           |
| Long-term debt   | 244,095                          |
|  | -----                            |
| Total capitalization   | 648,807                          |
|  | -----                            |
| Current liabilities:   |                                  |
| Current maturities of long-term debt   | 1,400                            |
| Notes payable  | 75,700                           |
| Accounts payable   | 49,804                           |
| Accrued taxes  | 36,166                           |
| Accrued interest   | 7,144                            |
| FAC/PGA overrecoveries   | 2,504                            |

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|  |             |
|--|-------------|
| Other  | 5,805       |
|  | -----       |
| Total current liabilities                    | 178,523     |
|  | -----       |
| Deferred credits and other liabilities:      |             |
| Accumulated deferred income taxes            | 120,902     |
| Regulatory liability                         | 42,949      |
| Deferred investment tax credit               | 15,757      |
| Capital lease obligation                     | 467         |
| Other  | 82,330      |
|  | -----       |
| Total deferred credits and other liabilities | 262,405     |
|  | -----       |
| Total capitalization and liabilities         | \$1,089,735 |
|  | =====       |

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ITEM (2) PER EXEMPTION ORDER (INCOME STATEMENT AMOUNTS ARE 12 MONTHS ENDED):

CILCO AND IPL CONTRIBUTIONS TO  
AES/CILCORP/IPALCO(1) CONSOLIDATED HOLDING COMPANY  
(PRO RATA CONSOLIDATION BASIS)  
(\$MM)

|                                    | 12 MOS. ENDED 12/31/00 | 12 MOS. ENDED |
|------------------------------------|------------------------|---------------|
|                                    | -----                  |               |
| GROSS REVENUES (2)                 | 16.94%                 |               |
| CILCO                              | 636                    |               |
| CILCORP (excluding CILCO)          | 87                     |               |
| IPL                                | 831                    |               |
| IPALCO (excluding IPL)             | 28                     |               |
| AES (excluding CILCORP and IPALCO) | 7,079                  |               |
| AES/CILCORP/IPALCO                 | 8,661                  |               |
|                                    | -----                  |               |
| OPERATING INCOME                   | 14.20%                 |               |
| CILCO                              | 97                     |               |
| CILCORP (excluding CILCO)          | 12                     |               |
| IPL                                | 205                    |               |
| IPALCO (excluding IPL)             | (36)                   |               |
| AES (excluding CILCORP and IPALCO) | 1,849                  |               |
| AES/CILCORP/IPALCO                 | 2,127                  |               |
|                                    | -----                  |               |
| NET INCOME                         | 15.99%                 |               |
| CILCO                              | 45                     |               |
| CILCORP (excluding CILCO)          | (33)                   |               |
| IPL                                | 82                     |               |
| IPALCO (excluding IPL)             | 73                     |               |
| AES (excluding CILCORP and IPALCO) | 629                    |               |
| AES/CILCORP/IPALCO                 | 797                    |               |
|                                    | -----                  |               |
| NET ASSETS                         | 8.49%                  |               |
| CILCO                              | 1,107                  |               |
| CILCORP (excluding CILCO)          | 841                    |               |
| IPL                                | 1,905                  |               |

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|                                    |        |
|------------------------------------|--------|
| IPALCO (excluding IPL)             | -      |
| AES (excluding CILCORP and IPALCO) | 31,326 |
| AES/CILCORP/IPALCO                 | 35,479 |

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- (1) As a result of AES' acquisition of IPALCO, the results of AES/CILCORP/IPALCO for the twelve-month periods have been restated to include IPALCO.
- (2) Gross business revenues (utility and non-utility) of IPALCO and CILCO combined as a percentage of total gross business revenues (including IPALCO/IPL and CILCOPRP/CILCO, utility and non-utility) of AES.

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IPL CONTRIBUTIONS TO  
AES/IPALCO(1) CONSOLIDATED HOLDING COMPANY  
(PRO RATA CONSOLIDATION BASIS)  
(\$MM)

|   | 12 MOS. ENDED 12/31/00 | 12 MOS. END |
|---|------------------------|-------------|
| <hr style="border-top: 1px dashed black;"/>     |                        |             |
| GROSS REVENUES (2)                              | 10.06%                 |             |
| IPL   | 831                    |             |
| IPALCO (excluding IPL)                          | 28                     |             |
| AES (excluding CILCO jurisdictional activities) | 7,404                  |             |
| AES/IPALCO                                      | 8,263                  |             |
| <hr style="border-top: 1px dashed black;"/>     |                        |             |
| OPERATING INCOME                                | 10.73%                 |             |
| IPL   | 205                    |             |
| IPALCO (excluding IPL)                          | (36)                   |             |
| AES (excluding CILCO jurisdictional activities) | 1,741                  |             |
| AES/IPALCO                                      | 1,910                  |             |
| <hr style="border-top: 1px dashed black;"/>     |                        |             |
| NET INCOME                                      | 10.91%                 |             |
| IPL   | 82                     |             |
| IPALCO (excluding IPL)                          | 73                     |             |
| AES (excluding CILCO jurisdictional activities) | 600                    |             |
| AES/IPALCO                                      | 755                    |             |
| <hr style="border-top: 1px dashed black;"/>     |                        |             |
| NET ASSETS                                      | 5.49%                  |             |
| IPL   | 1,905                  |             |
| IPALCO (excluding IPL)                          | -                      |             |
| AES (excluding CILCO jurisdictional activities) | 32,781                 |             |
| AES/IPALCO                                      | 34,686                 |             |

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- (1) As a result of AES' acquisition of IPALCO, the results of AES/CILCORP/IPALCO for the twelve-month periods have been restated to include IPALCO.



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- (2) Gross business revenues (utility and non-utility) of IPL as a percentage of total gross business revenues (including IPALCO/IPL utility and non-utility) of AES.

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### ITEM (3) PER EXEMPTION ORDER - GENERATION INFORMATION:

AES Generating Plants in Operation at March 31, 2001 (excluding CILCORP and IPALCO):

| UNIT<br>----         | COUNTRY<br>----- | CAPACITY<br>(MW)<br>---- | AES<br>INTEREST<br>(%)<br>--- | AES<br>EQUITY<br>(MW)<br>---- |
|----------------------|------------------|--------------------------|-------------------------------|-------------------------------|
| AES Deepwater        | USA              | 143                      | 100%                          | 143                           |
| AES Beaver Valley    | USA              | 125                      | 100%                          | 125                           |
| AES Placerita        | USA              | 120                      | 100%                          | 120                           |
| AES Thames           | USA              | 181                      | 100%                          | 181                           |
| AES Shady Point      | USA              | 320                      | 100%                          | 320                           |
| AES Hawaii           | USA              | 180                      | 100%                          | 180                           |
| AES Warrior Run      | USA              | 180                      | 100%                          | 180                           |
| AES Somerset         | USA              | 675                      | 100%                          | 675                           |
| AES Cayuga           | USA              | 306                      | 100%                          | 306                           |
| AES Greenidge        | USA              | 161                      | 100%                          | 161                           |
| AES Westover         | USA              | 126                      | 100%                          | 126                           |
| AES Alamitos         | USA              | 2,083                    | 100%                          | 2,083                         |
| AES Redondo Beach    | USA              | 1,310                    | 100%                          | 1,310                         |
| AES Huntington Beach | USA              | 563                      | 100%                          | 563                           |
| DOMESTIC SUBTOTAL:   |                  | 6,473                    |                               | 6,473                         |

| UNIT<br>----            | COUNTRY<br>----- | CAPACITY<br>(MW)<br>---- | AES<br>INTEREST<br>(%)<br>--- | AES<br>EQUITY<br>(MW)<br>---- |
|-------------------------|------------------|--------------------------|-------------------------------|-------------------------------|
| AES Kingston            | Canada           | 110                      | 50%                           | 55                            |
| AES San Nicholas        | Argentina        | 650                      | 69%                           | 449                           |
| AES Cabra Corral        | Argentina        | 102                      | 98%                           | 100                           |
| AES El Tunal            | Argentina        | 10                       | 98%                           | 10                            |
| AES Sarmiento           | Argentina        | 33                       | 98%                           | 32                            |
| AES Ullum               | Argentina        | 45                       | 98%                           | 44                            |
| AES Quebrada de Ullum   | Argentina        | 45                       | 100%                          | 45                            |
| AES Alicura             | Argentina        | 1,000                    | 98%                           | 980                           |
| Fontes Nova - Light     | Brazil           | 144                      | 21%                           | 30                            |
| Ilha dos Pombos - Light | Brazil           | 164                      | 21%                           | 34                            |
| Nilo Pecanha - Light    | Brazil           | 380                      | 21%                           | 80                            |
| Pereira Passos - Light  | Brazil           | 100                      | 21%                           | 21                            |
| CEMIG - Miranda         | Brazil           | 390                      | 9%                            | 35                            |
| CEMIG - Igarapava       | Brazil           | 210                      | 1%                            | 2                             |
| CEMIG (35 plants)       | Brazil           | 5,068                    | 9%                            | 441                           |
| AES Bayano              | Panama           | 150                      | 49%                           | 74                            |

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|                            |           |     |      |     |
|----------------------------|-----------|-----|------|-----|
| AES Panama                 | Panama    | 42  | 49%  | 21  |
| AES Chiriqui - La Estrella | Panama    | 42  | 49%  | 21  |
| AES Chiriqui - Los Valles  | Panama    | 48  | 49%  | 24  |
| AES Los Mina               | Dom. Rep. | 210 | 100% | 210 |
| AES Yarra                  | Australia | 510 | 100% | 510 |
| AES Jeeralang              | Australia | 449 | 100% | 449 |
| AES Mt. Stuart             | Australia | 288 | 100% | 288 |

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|                                      |             |       |       |       |
|--------------------------------------|-------------|-------|-------|-------|
| AES Xiangci - Cili                   | China       | 26    | 51%   | 13    |
| Wuhu Grassy Lake                     | China       | 250   | 25%   | 63    |
| Yangchun                             | China       | 15    | 25%   | 4     |
| Chengdu Lotus City                   | China       | 48    | 35%   | 17    |
| AES Jiaozuo                          | China       | 250   | 70%   | 175   |
| AES Hefei                            | China       | 76    | 70%   | 53    |
| AES Hefei II                         | China       | 39    | 70%   | 27    |
| AES Chongqing Nanchuan               | China       | 50    | 70%   | 35    |
| Yangcheng (1st Unit)                 | China       | 350   | 25%   | 88    |
| AES Ekibastuz                        | Kazakhstan  | 4,000 | 100%  | 4,000 |
| AES Ust-Kamenogorsk GES              | Kazakhstan  | 331   | 100%  | 331   |
| AES Shulbinsk GES                    | Kazakhstan  | 702   | 100%  | 702   |
| AES Ust-Kamenogorsk TETS             | Kazakhstan  | 1,464 | 100%  | 1,464 |
| AES Leninogorsk TETS                 | Kazakhstan  | 418   | 100%  | 418   |
| AES Sogrinsk TETS                    | Kazakhstan  | 349   | 100%  | 349   |
| AES Semipalatinsk TETS               | Kazakhstan  | 840   | 100%  | 840   |
| AES Ust-Kamenogorsk Heat Nets        | Kazakhstan  | 310   | Mgmt. | 0     |
| OPGC                                 | India       | 420   | 49%   | 206   |
| AES Lal Pir                          | Pakistan    | 351   | 90%   | 316   |
| AES PakGen                           | Pakistan    | 344   | 90%   | 310   |
| AES Borsod                           | Hungary     | 171   | 100%  | 171   |
| AES Tisza II                         | Hungary     | 860   | 100%  | 860   |
| AES Tiszapalkonya                    | Hungary     | 250   | 100%  | 250   |
| AES Elsta                            | Netherlands | 405   | 50%   | 203   |
| Medway                               | U.K.        | 688   | 25%   | 172   |
| AES Indian Queens                    | U.K.        | 140   | 100%  | 140   |
| AES Kilroot                          | U.K.        | 520   | 97%   | 504   |
| AES Belfast West                     | U.K.        | 120   | 97%   | 116   |
| AES Barry                            | U.K.        | 230   | 100%  | 230   |
| AES Drax Power Ltd.                  | U.K.        | 4,065 | 100%  | 4,065 |
| AES Fifoots Point                    | U.K.        | 360   | 100%  | 360   |
| AES Uruguaiana                       | Brazil      | 600   | 100%  | 600   |
| AES Tiete (10 plants)                | Brazil      | 2,650 | 44%   | 1,166 |
| EDC (4 plants)                       | Venezuela   | 2,265 | 87%   | 1,971 |
| AES Merida III                       | Mexico      | 484   | 55%   | 266   |
| AES Mtkvari                          | Georgia     | 600   | 100%  | 600   |
| AES Khrami I                         | Georgia     | 113   | 100%  | 113   |
| AES Khrami II                        | Georgia     | 110   | 100%  | 110   |
| AES Ottana                           | Italy       | 140   | 100%  | 140   |
| AES Mamonal (KMR)                    | Columbia    | 90    | 62%   | 56    |
| AES Termo Candelaria (KMR)           | Columbia    | 314   | 100%  | 314   |
| AES Centrogener (Gener - 8 plants)   | Chile       | 756   | 96%   | 726   |
| AES Chivor (Gener)                   | Columbia    | 1,000 | 96%   | 960   |
| AES Electrica de Santiago (Gener)    | Chile       | 379   | 72%   | 273   |
| AES Energia Verde (Gener - 2 plants) | Chile       | 17    | 96%   | 16    |
| AES Guacolda (Gener)                 | Chile       | 304   | 48%   | 146   |

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|                                 |           |     |     |     |
|---------------------------------|-----------|-----|-----|-----|
| AES Norgener (Gener - 2 plants) | Chile     | 276 | 96% | 265 |
| Itabo (Gener - 7 plants)        | Dom. Rep. | 587 | 24% | 141 |

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|  |        |        |
|--|--------|--------|
| FOREIGN SUBTOTAL:                            | 39,317 | 28,297 |
| TOTAL - March 31, 2001                       | 45,790 | 34,770 |
| Foreign Generation as a Percentage of Total: | 86%    | 81%    |

### CILCORP Generating Plants at March 31, 2001:

| UNIT<br>----           | COUNTRY<br>----- | CAPACITY<br>(MW)<br>---- | AES<br>INTEREST<br>(%)<br>--- | AES<br>EQUITY<br>(MW)<br>---- |
|------------------------|------------------|--------------------------|-------------------------------|-------------------------------|
| Edwards (3 units)      | USA              | 740                      | 100                           | 740                           |
| Duck Creek             | USA              | 366                      | 100                           | 366                           |
| Indian Trails          | USA              | 10                       | 100                           | 10                            |
| Sterling Avenue        | USA              | 30                       | 100                           | 30                            |
| Hallock Power Modules  | USA              | 13                       | 100                           | 13                            |
| Kickapoo Power Modules | USA              | 13                       | 100                           | 13                            |
| TOTAL - March 31, 2001 |                  | 1,172                    |                               | 1,172                         |

### IPALCO Generating Plants at March 31, 2001:

| UNIT<br>----           | COUNTRY<br>----- | CAPACITY<br>(MW)<br>---- | AES<br>INTEREST<br>(%)<br>--- | AES<br>EQUITY<br>(MW)<br>---- |
|------------------------|------------------|--------------------------|-------------------------------|-------------------------------|
| Petersburg             | USA              | 1,873                    | 100                           | 1,873                         |
| H.T. Pritchard         | USA              | 393                      | 100                           | 393                           |
| E.W. Stout             | USA              | 1,017                    | 100                           | 1,017                         |
| Georgetown             | USA              | 80                       | 100                           | 80                            |
| TOTAL - March 31, 2001 |                  | 3,363                    |                               | 3,363                         |

Revenues from electric generation capacity - 12 months ended March 31, 2001  
(millions of dollars):

|                                    |       |     |
|------------------------------------|-------|-----|
| IPALCO                             | 184   | 5%  |
| CILCORP                            | 161   | 4%  |
| AES (excluding CILCORP and IPALCO) | 3,362 | 91% |
|                                    | ----- | --- |

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|       |       |      |
|-------|-------|------|
| Total | 3,707 | 100% |
|-------|-------|------|

IPALCO's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. CILCORP's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. AES generation revenues are derived from the total generation revenues earned by AES subsidiaries times the percentage ownership interest of AES in those subsidiaries.

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There has been no change in the amount of generation capacity owned by CILCORP or IPALCO and a 544 MW increase in the amount of generation capacity owned by AES (excluding CILCORP and IPALCO) from 34,226 to 34,770 MW since December 31, 2000. There has been a 23% decrease in the total revenues earned from the capacity owned by AES, IPALCO and CILCORP in the twelve-month period ended March 31, 2001 compared with the twelve-month period ended December 31, 2000. The percentage of total revenues derived from the generation capacity owned by CILCORP has increased from 3% to 4%. IPALCO's total generation capacity for the twelve months ended March 31, 2001 was 3,363 MW, which comprises 9% of total AES generation capacity. The revenues generated from IPALCO's generation capacity for the twelve months ended March 31, 2001 were \$184 million, which comprises 5% of total AES generation revenues.

The physical location of the MW capacity added by AES since December 31, 2000 is in Kazakhstan, Panama, China, and Italy.

### ITEM (4) PER EXEMPTION ORDER - ELECTRIC TRANSMISSION AND DISTRIBUTION AND GAS DISTRIBUTION:

Electric transmission and distribution and gas distribution assets owned as of March 31, 2001 (millions of dollars):

|  |       |
|--|-------|
| IPALCO                                   | 1,011 |
| CILCORP                                  | 780   |
| Total AES (excluding CILCORP and IPALCO) | 4,943 |
|  | ----- |
| Total                                    | 6,734 |

Electric transmission and distribution and gas distribution revenues for 12 months ending March 31, 2001 (millions of dollars):

|                                    |       |
|------------------------------------|-------|
| IPALCO                             | 654   |
| CILCORP                            | 567   |
| AES (excluding CILCORP and IPALCO) | 3,493 |
|                                    | ----- |
| Total                              | 4,714 |

IPALCO's electric revenues are allocated between electric generation and

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electric transmission and distribution activities according to utility rate base. CILCORP's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. AES transmission and distribution revenues are derived from the total revenues earned by AES transmission and distribution subsidiaries by multiplying these revenues by the percentage ownership interest of AES in those subsidiaries.

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The total transmission and distribution assets owned by AES and CILCORP has not changed significantly since December 31, 2000; however, the calculation of total transmission and distribution assets owned by AES has decreased due to an improvement in the method for calculating these revenues (namely, subtracting the generation-related assets owned by such transmission and distribution companies). CILCORP's transmission and distribution assets have decreased slightly while the revenues derived from such assets have increased significantly since December 31, 2000. AES' transmission and distribution assets have been restated to be lower due to the recalculation to subtract generation-related assets owned by such transmission and distribution companies, and the revenues derived from such assets have increased significantly since December 31, 2000. CILCORP's percentage of the total transmission and distribution assets is now estimated at 12% based on the improved calculation method, and CILCORP's percentage of the total revenues from such assets has decreased slightly from 13% to 12% for the twelve-month period ending March 31, 2001 compared to the twelve-month period ending December 31, 2000. IPALCO's total transmission and distribution assets for the twelve months ended March 31, 2001 are \$1,011 million, which comprises 15% of total AES transmission and distribution assets. The revenues generated from IPALCO's transmission and distribution assets for the twelve months ended March 31, 2001 were \$654 million which comprises 14% of total AES transmission and generation revenues for that period.

### ITEM (5) PER EXEMPTION ORDER:

Neither CILCO nor IPL has sold or transferred any electric and/or gas utility assets to any affiliate company of the AES consolidated holding company system during the first quarter of 2001.

### ITEM (6) PER EXEMPTION ORDER:

During the first quarter of 2001, no application has been made to nor has any order been received from the Illinois Commerce Commission that involves AES' ownership position or AES' oversight over the operations of CILCO or CILCORP. During the first quarter of 2001, no application has been made to nor has any order been received from the Indiana Utility Regulatory Commission that involves AES' ownership position or AES' oversight over the operations of IPL or IPALCO.

### ITEM (7) PER EXEMPTION ORDER:

During the first quarter of 2001, AES has taken no action regarding the divestiture of the jurisdictional business of CILCO.

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SIGNATURE

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Pursuant to the requirements of the Public Utility Holding Company Act of 1935, as amended, AES has duly caused this certificate to be signed on its behalf on this 30th day of May, 2001 by the undersigned thereunto duly authorized.

The AES Corporation

By: /s/ WILLIAM R. LURASCHI  
-----  
William R. Luraschi  
General Counsel and Secretary